SOCIAL AND TRADITIONAL ENTREPRENEURIAL INTENTION: WHAT IS THE DIFFERENCE?

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Introduction

The concept of entrepreneurship has developed during the past decades and has a long history in the business sector. Miller et al. (2009) refer that entrepreneurship is an important part of the economic scenery, providing opportunities and jobs for substantial numbers of people. Audresch et al. (2002) clarify how the positive and statistically robust link between entrepreneurship and economic growth has been indisputably verified across a wide spectrum of units and observation, spanning the establishment, the enterprise, the industry, the region and the country. In the literature there has been an evolution and intense debate about the role of entrepreneurship as a field of research and about the creation of a conceptual framework for the entrepreneurship field as a whole. Shane and Venkataraman (2000) define the field of entrepreneurship as the scholarly examination of how, by whom, and with what effects opportunities to create future goods and services are discovered, evaluated, and exploited. For this reason the field involves the study of sources of opportunities; the processes of discovery, evaluation, and exploitation of opportunities; and the set of individuals who discover, evaluate, and exploit them.

Applied to social concerns, the concept of entrepreneurship has taken on a variety of meanings. The term "social entrepreneurship" has in fact emerged as a widely used label for describing the work of community, voluntary and public organizations, as well as private firms working for social as well as profit objectives (Shaw & Carter 2007). In other words, when business activities are regarded as a vehicle for sustainable growth at large that go beyond mere economic returns and the financial profit of singular entities, to meet social objectives encompassing also social problems and heavily relying on collaborative actions, then we always are to some degree inside the social entrepreneurship domain (Robinson et al. 2009).

Students who possess social entrepreneurial intentions may be suitable candidates for firms interested in becoming more socially responsible and interested in engaging in social ventures

that impact communities (Leon, 2010). Even if there is no universally accepted definition of what a social entrepreneur looks like and there is a lack of consensus concerning the conceptualization of the social entrepreneurship construct, entrepreneurs have been assessed and described through the social lens in various ways. A large number of studies have analyzed characteristics common to social entrepreneurs (Leadbeater, 1997; Leadbeater and Goss, 1998; Prabhu, 1999; Thake and Zadek, 1997; Thompson et al., 2000) and identified the "ethical" purpose of social entrepreneurs as their distinguishing feature. Researchers have also studied similarities between social and business entrepreneurs (Ashoka 2001, Drucker 1999; Laedbeater, 1997) but only a few extended their investigations to points of divergence (Shaw and Carter 2007; Leadbeater 1997). Thus, a knowledge gap remains over the factors that explain social entrepreneurial behavior, in terms of the characteristics of potential entrepreneurs and the firm-creation process. This paper is set within this field of research. We investigate the specific determinants that characterize the entrepreneurial intention and social entrepreneurial intention analyzing this emergence at individual level.

From the above examples, exploring the differences between the entrepreneurship intention and social entrepreneurship intention among Italian undergraduates would set a new horizon to the entrepreneurship landscape. Furthermore, the proposed conceptual model can be used to provide insight on the significant factors that lead to the intention formation. The model is drawn based on the previous models established by Shapero (1982) and Krueger and Carsrud (1993). Our main objective, then, is to apply the model to two samples of students investigating the socioeconomic concept of social capital (Lin 2003, Linan & Santos 2007) and human capital (Per & Honing, 2003). We use empirical data from last-year undergraduate students in the business faculties of University G.d'Annunzio Pescara. This kind of sample is very common in entrepreneurship studies (Autio et al. 2001; Kolvereid 1996b; Krueger 2000; Tkache & Zadek 1997) given the high propensity of graduates with business knowledge and interests to start a venture (Krueger et al. 2000).

The paper is organized in three sections. First, we review prior literature pertaining the entrepreneurial intention model and its determinants, then social capital and human capital are introduced leading to the establishment of several hypotheses to be tested throughout the empirical analysis. Second, we present the model grounded in social cognitive theory and test the hypotheses. The paper concludes with a discussion of those results and their implications, as well as suggestions for future research.

Theoretical Background

Entrepreneurial Intention Models

Ventures get started and develop through the initial stages largely based on the vision, goals and motivations of individuals. New organizations are the direct outcome of these individuals' intention and consequent actions, moderated or influenced by environmental conditions (Bird 1988). Much prior research about entrepreneurial intention has analyzed different populations of both existing entrepreneurs and potential entrepreneurs in order to understand their characteristics and the decision-making processes with respect to becoming entrepreneurs.

Recognizing that starting a business is an intentional act (Krueger et al. 2000) and entrepreneurship is a planned behavior (Bird 1988; Katz & Gartner 1988) the entrepreneurial

intention's model had substantial implications for intentionality research in entrepreneurship (Krueger et al. 2000) and entrepreneurial intention can be seen as an accurate predictor of planned behavior towards starting a new business (Fishbein & Ajzen 1975). The phenomenon has been studied from different points of view and numerous studies have explored determinants that influenced an individual to become entrepreneur. According to Chell (1986), several studies empirically recognize that nobody can learn to be an entrepreneur, but there are different elements that influenced the decision to undertake the entrepreneurial adventure.

Intention in the psychology literature has proven to be the best predictor of planned behavior (Ajzen 1991), particularly when the phenomenon under investigation is rare, obscure, hard to observe or involves unpredictable time lags (MacMillan & Katz 1992): all characteristics shared to some extent by entrepreneurial actions. According to the theory of "entrepreneurial event" (Fishbein & Ajzen 1975, Shapero & Sokol 1982) individuals decide to create a firm (i.e. develop their intentions and become potential entrepreneurs) when a proceeding event lets them perceive the entrepreneurial activity as more desirable or more feasible than other alternatives. Specifically, according to Shapero and Sokol's model, intentions are established based on two perceptions:

- Perceived desirability: measures the degree of attraction an individual perceives towards a specific behavior, such as becoming an entrepreneur. The perception is affected by personal attitude, values and feelings resulted from one's social environments such as family, education background and surrounding community (Shapero, 1982).
- Perceived feasibility: is defined as the perception regarding personal capacity to carry out a specific behavior. In this case becoming an entrepreneur.

Perceived desirability and perceived feasibility are quite similar to the three determinants that explain the theory of planned behavior (Kruger, 2000; Linan & Santos, 2007): Personal attitude, Social norm and PBC (Perceived Behavioral Control) or self-efficacy. Personal Attitude represents, in the economic context, the desirability of an entrepreneurial career (Chen et al. 1998). It includes not only affective (I like it, it is attractive), but also evaluative considerations (it has advantages) about being an entrepreneur (Ajzen 2001; Autio et al. 2001). This concept could be considered like perceived desirability.

Perceived Social Norms relate to the individual perception of what connected and close people think about having a particular behavior. Empirically, we must identify the most important social influences (for example, parents, significant other, friends) including any "role model" or "mentor" (Krueger 2000). Research into the personal networks of entrepreneurs often focuses on flows of resources and information. Some studies address also social norms and values provided by network members (Shapero 1982). This concept could be included like perceived desirability.

Finally, PBC reflects the perceptions that a behavior is personally controllable. PBC is dependent on an individual's perceived ability to execute the intended behavior of entering entrepreneurship. This concept could be considered like perceived feasibility. Linan and Santos (2007) pose a reformulation of Ajzen's intention model (1991) including also human capital and social capital because it is known that human capital is very important in the formation of human cognitive abilities (Becker 1964), and social capital would seem to be a relevant way to improve the explanatory capacity of intention-based models (Davidsson & Honig 2002).

The role of human capital in the entrepreneurial process

Human capital theory sustains that new venture creation is partly related to the natural capabilities a person is born with and partly to skills internalized through education and experience (Roberts 1991). Human capital is the result of formal education, and experience and practical learning that takes place on the job, as well as non-formal education, such as specific training courses that are not a part of traditional formal educational structures.

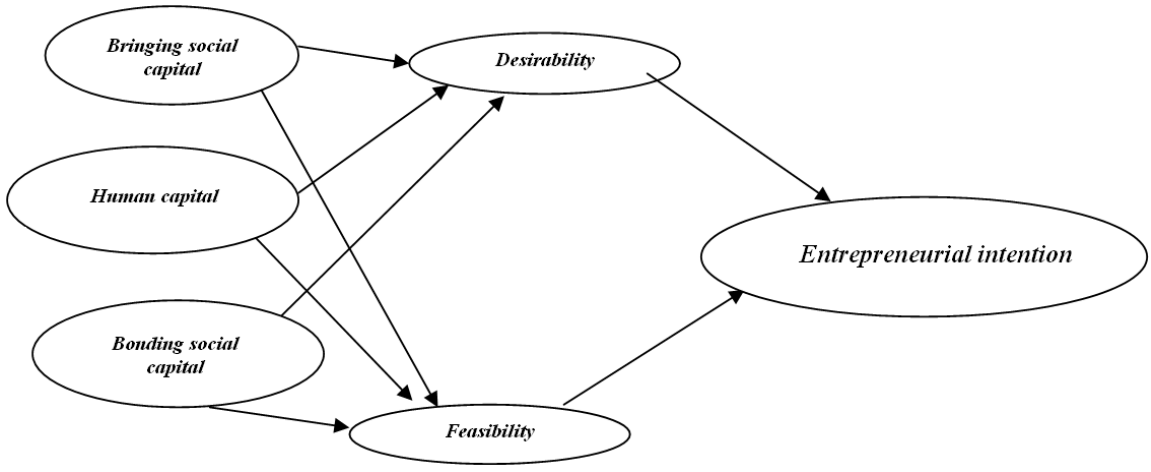
The knowledge acquired with education and past business experience provides individuals with increases in their cognitive abilities, leading to more productive and efficient potential activity (Schultz 1959; Becker 1964; Mincer 1974). Therefore, if profitable opportunities for new economic activity exist, individuals with more or higher quality human capital should be better at perceiving them (Per & Honig 2003). Once engaged in the entrepreneurial process, such individuals should also have superior ability in successfully exploiting opportunities. Furthermore, human capital may influence life career choices, including attitudes towards entrepreneurial activity.

The role of social capital in the entrepreneurial process

Social capital concerns with the significance of relationships, either formal or informal, of the individual in their social network as a resource for social action (Baker 1990; Burt 1992; Coleman 1988, 1990). The term social capital has been traditionally conceptualized as capital captured in the form of social relationships (Lin 2003). Social capital is formally defined as ‘‘the sum of the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by individual or social units’’ (Nahapiet & Ghoshal 1998, p. 243).

Bonding and bridging social capital represent the strong and weak ties that individuals have in the their social networks. Close contact with relatives or friends (bonding cognitive social capital) and irregular contacts with other people or organizations in which the individual does not actively participate (bridging cognitive social capital) may exert a direct influence on perceived feasibility and desirability, and only then, indirectly, on intentions (Linan & Santos 2007). After these previous considerations, a conceptual model including different variables of social capital, human capital and other cognitive factors of Ajzen’s model have been elaborated with the objective of being tested in the empirical analysis of the paper (Fig. 1).

Fig.1 Entrepreneurial Intention model



Empirical Analysis

The empirical analysis was carried out distributing two questionnaires to two equal sub-samples of undergraduate students enrolled in the last year of their Management and Business Administration degree. This kind of population is very common in entrepreneurship studies (Kruger et al. 2000) .The sample was obtained from University G. d'Annunzio in Pescara, Italy and was made up of 310 students. Half of the questionnaires addressed the model of entrepreneurial intention and the other 50% concerned the model of social entrepreneurial intention. They were distributed randomly at the same time. With regard to other demographic aspects 49,43% of students were women while the average age was just below 24.

The Entrepreneurial Intention Questionnaire (EIQ) and the Social Entrepreneurial Intention Questionnaire (SEIQ) used for the analysis have been carefully developed from the entrepreneurship literature (Krueger et al. 2000; Ajzen 1991, 2001; Woolcock and Narayan 2000). For our empirical analysis, 24 specific indicators were used; twenty of them to measure the central elements of the entrepreneurial intention model, the remaining four to measure the social capital and human capital. A likert-type scale was built into the EIQ and SEIQ to pick up the information and create the different indicators. On the other hand, with these sets of indicators, six different constructs have been built: one for bonding cognitive social capital (knowing family entrepreneur) one for bridging cognitive social capital (contact with entrepreneur environment), one for human capital (previous job experience and previous business experiences), one for perceived desirability, one for perceived feasibility, and finally, one for entrepreneurial intention.

To verify the relationships between the different factors of the theoretical model we used structural equation modeling testing simultaneously both the measurement model and the path model (Jöreskog, 1993). AMOS was used to estimate the causal linkage between a set of variables, observed and latent. Causal models with latent variables represent a mix of path analysis and confirmatory factor analysis, which have been called a hybrid model. In essence, the measurement model is first estimated and the correlations or covariance matrix between constructs or factors then serves as input to estimate the structural coefficients between constructs or latent variables. In actuality, structural equation-modeling programs such as AMOS, LISREL, or EQS simultaneously estimate both models. Before specifying the full empirical model and carrying out the regression analysis, a reliability test was carried out (Cronbach's α). In this sense, Table 1 offers the results of the reliability analysis for each one of the seven constructs. As may be observed, the values of this statistic are higher than 0.70, the usual threshold recommended for newly created measures.

Table 1 Reliability Analysis (Cronbach's α)

	SEIQ		EIQ	
Construct	**Number of indicators**	**Cronbach's α**	**Number of indicators**	**Cronbach's α**
Perceived desirability	12	0,861	12	0,899
Perceived feasibility	6	0,858	6	0,817
Entrepreneurial intention	2	0,732	2	0,772
Previous self-job experience	1	-	1	-
Previous business experience	1	-	1	-
Bringing social capital	1	-	1	-
Bonding social capital	1	-	1	-

The detailed structural Entrepreneurial Intention Model is shown in Fig. 2 and the Social Entrepreneurial Intention Model in Fig.3. The model includes the expected influence of the variables of human capital: *previous self-job experience* and *previous business experience*, then the construct measuring bonding social capital on perceived desirability and perceived feasibility. Similarly, the expected influence of the bridging social capital construct on perceived desirability and perceived feasibility has also been included. Finally, the influence of perceived desirability and perceived feasibility on the entrepreneurial intention is considered.

Fig.2 Entrepreneurial Intention Model

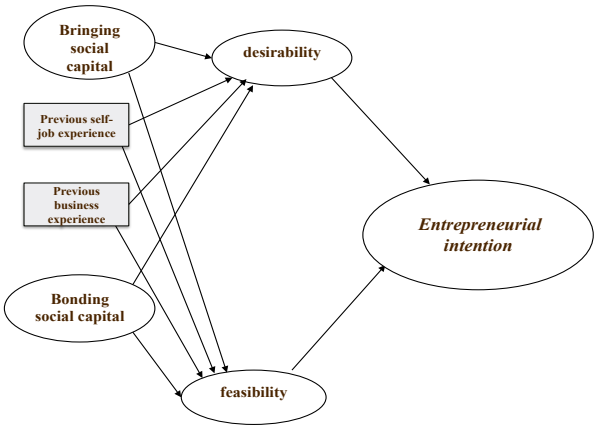
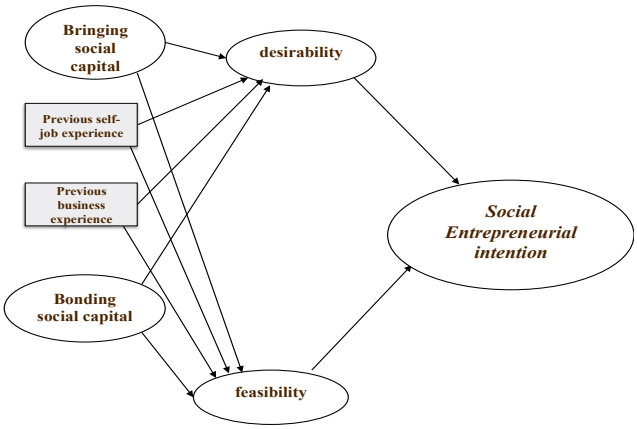


Fig.3 Social Entrepreneurial Intention



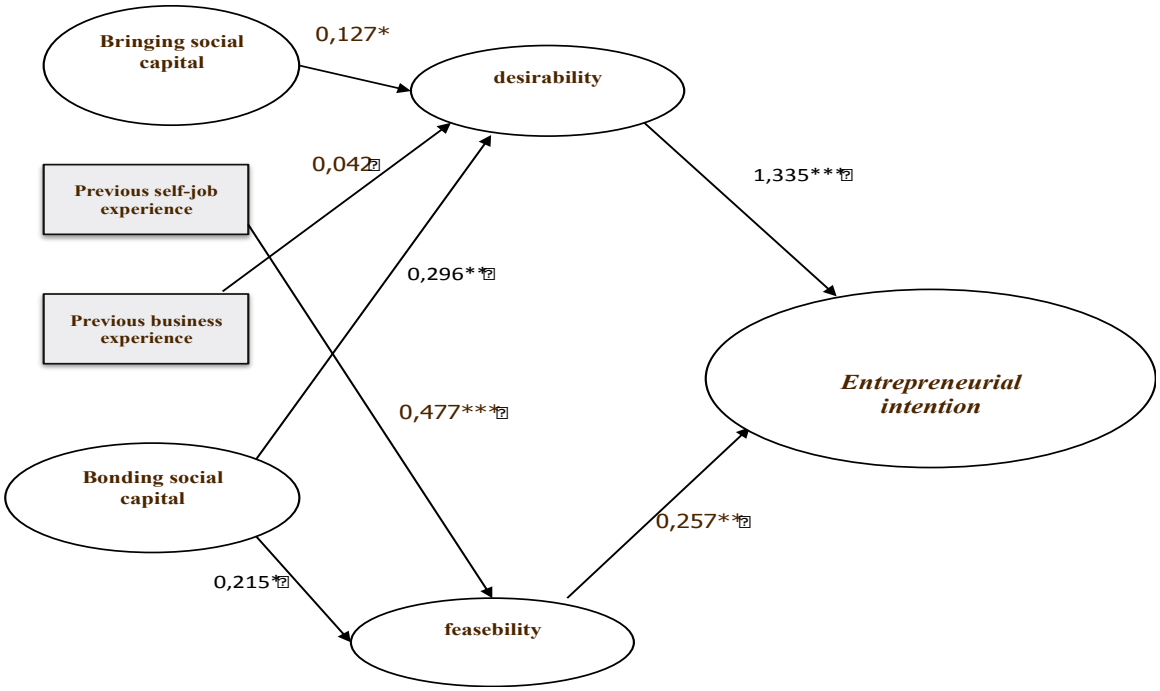
Analysis and Results

The correlation and descriptive statistics are displayed in table 2 and table 3 in the Appendix. In order to test the hypothesis in our model, we analyzed possible causal paths between entrepreneurial intention, desirability, feasibility, and the paths between bringing social capital and bonding social capital and desirability and feasibility and the two factors: previous self-job experience and previous business experiences and desirability and feasibility. For each linkage, we calculated both path coefficients and test of statistical significance.

Result of the EIM (Entrepreneurial intention model)

The first model that we are testing (Entrepreneurial intention model) produces a chi-square of 774.11 (df=229; $p<0.001$), the resulting model's goodness of fit indices indicated a fairly good fit (GFI=0.91, AGFI=0.89, NFI=0.95, CFI=0.92, RMSEA=0.08). The final model results within the unstandardized coefficients are presented in Fig.4

Fig. 4 Final EIM (Entrepreneurial intention Model)



Note: *p < 0.05; **p < 0.01; ***p < 0.001

Other results of the EIM

a) The influence of bonding cognitive social capital on perceived desirability has been fully supported. The influence on perceived feasibility has been fully supported.

b) The influence of bringing cognitive social capital on perceived desirability has been fully supported.

c) The influence of human capital (previous business experience) on perceived desirability hasn't been supported since the relationship is not significant. The influence of human capital on perceived feasibility has been fully supported.

d) The influence of human capital (previous self-job experience) on perceived feasibility has been fully supported.

e) The influence of human capital (previous self-job experience) on perceived desirability hasn't been confirmed, since the coefficient wasn't significant.

f) The influence of perceived desirability and feasibility on intentions has been fully corroborated.

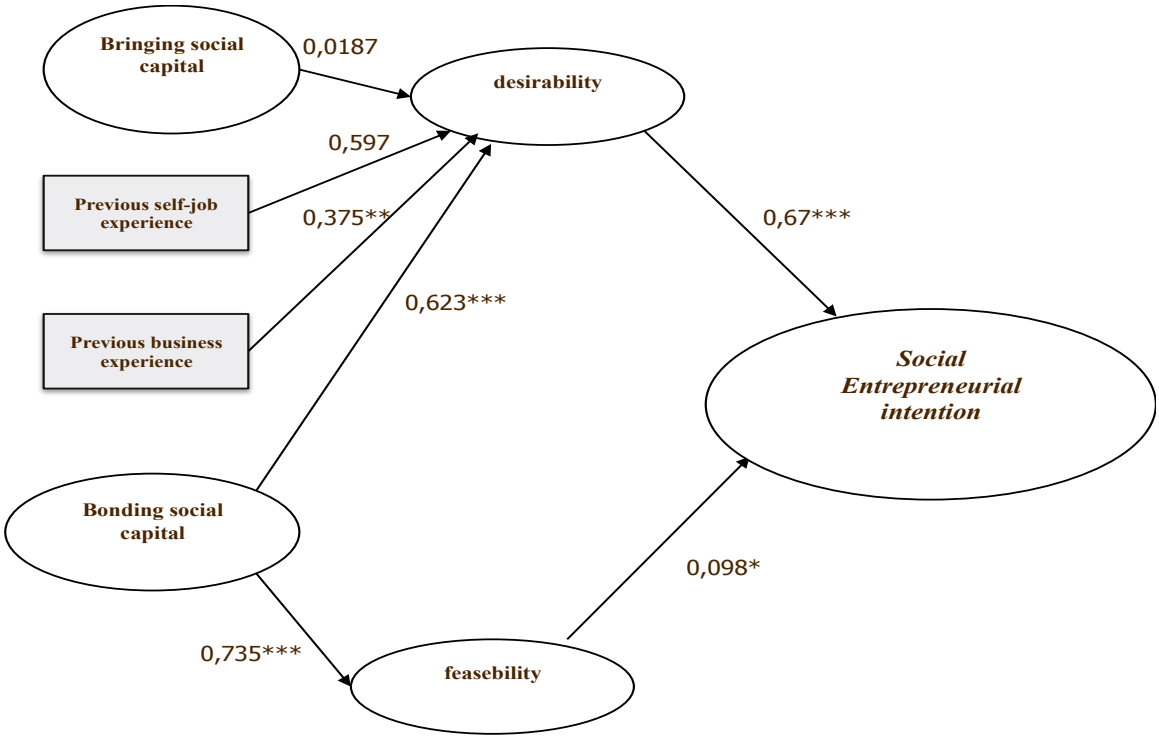
Result of the SEIM (Social Entrepreneurial intention model)

The second model that we are testing (Social entrepreneurial intention model) produces a chi-square of 741.55 (df=249; p<0.001), the resulting model's goodness of fit indices indicated a fairly good fit (GFI=0.87, AGFI=0.85, NFI=0.92, CFI=0.90, RMSEA=0.08). The final model

results are presented in Fig. 4, where most of all the coefficients are significant demonstrating the causal paths between the variables.

The results of the complete structural equation model (Social Entrepreneurial intention model) are displayed below (Fig.5), and they show all the hypothesis and results of the model test, within the unstandardized coefficients. When the statistical significance of regression coefficients was studied, the ones of them non-significant were removed from the analysis. The final model results within the unstandardized coefficients are presented in Fig. 5, where all the coefficients are significant.

Fig. 5 Final SEIM (Social Entrepreneurial Intention Model) results



Note: *p < 0.05; **p < 0.01; ***p < 0.001

Other results of the SEIM

a) The influence of bonding cognitive social capital on perceived desirability has been fully supported. The influence on perceived feasibility has been fully supported too.

b) The influence of bringing cognitive social capital on perceived desirability hasn't been supported since the relationship is not significant.

c) The influence of human capital (previous business experience) on perceived desirability has been confirmed.

d) The influence of human capital (previous self-job experience) on perceived desirability hasn't been supported since the relationship is not significant.

e) The influence of perceived desirability and feasibility on intentions has been fully corroborated.

Conclusions and Discussion

Building on results of our studies, this paper contributes to help to explaining the cognitive factors influencing the intention to start a firm both in for-profit entrepreneurship context that in social entrepreneurship context. These findings highlight that the determinants of social entrepreneurship intention have many similarities with the determinants that effect for-profit entrepreneurship intention but nevertheless key differences emerged from the analysis.

The main differences show that:

1) Human capital influences desirability of social entrepreneurial intention but the relationship between factors of human capital and desirability of entrepreneurial intention is not significant.
2) The bringing social capital influenced the desirability of entrepreneurial intention but is not the same in the model of social entrepreneurial intention, that means that contact with entrepreneurial environment is a determinant factor that influence entrepreneurial intention but not social entrepreneurial intention.

Overall, we found that social capital plays a different role in affecting desirability of entrepreneurial intention in the two samples tested. Therefore, human capital such as experience and education background failed to demonstrate significant impact on desirability of social entrepreneurial intention. In the theoretical model proposed, the social capital and human capital has been incorporated as a novel factor to those models. The constructs for measuring cognitive social capital and human capital exert their influence first on perceptions and these, in turn, on intentions. Nevertheless, it has to be acknowledged that this is only a first step in the analysis of the influence of the cognitive social-capital and of human capital on entrepreneurial intention and on social entrepreneurial intention.

Our sample is not without limits: we assert that samples using students (who were nearly graduating) may not yield actual behavior that is crucial to advancing knowledge in the social area of research. Therefore, a joined analysis of student sample and social entrepreneurs could improve the understanding of the causal linkages between the constructs proposed in the models. For further researches, we suggests that could be interesting to enlarge and explore new and better constructs to measure the social capital, in either cases: bonding or bridging and human capital. In this way, more results obtained could improve the knowledge about the direct and indirect effects of those variables on both entrepreneurial and social entrepreneurship intention.

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Appendix: Table 2 EIM (Entrepreneurial intention model)

	Job experience	Self-employment	Social capital1	Social capital2	Desirability1	Desirability2	Desirability3	Desirability4	Desirability5	Desirability6	Desirability7	Desirability8	Desirability9	Desirability10	Desirability11	Desirability12	Feasibility1	Feasibility2	Feasibility3	Feasibility4	Feasibility5	Feasibility6	Feasibility7	Feasibility8
Job experience	1																							
Self-employment	.172*	1																						
Social capital1	-,006	.340**	1																					
Social capital2	.256**	,143	.328**	1																				
Desirability1	,095	.291**	.297**	.236**	1																			
Desirability1	,049	.289**	.217**	.205**	.699**	1																		
Desirability1	,064	,133	,130	.184*	.436**	.472**	1																	
Desirability1	,034	.250**	.180*	.171*	.674**	.614**	.624**	1																
Desirability1	,092	,110	,055	,086	.449**	.353**	.390**	.473**	1															
Desirability1	,060	,126	,152	,133	.592**	.424**	.346**	.550**	.596**															
Desirability1	,041	,033	,073	.169*	.395**	.230**	.269**	.385**	.477**	.646**	1													
Desirability1	,054	,010	,068	.167*	.493**	.328**	.311**	.467**	.478**	.717**	.748**	1												
Desirability1	,118	,125	,152	.223**	.546**	.406**	.289**	.498**	.466**	.718**	.708**	.811**	1											
Desirability1	,039	,112	,058	.192*	.334**	.199*	.220**	.235**	.349**	.356**	.350**	.326**	.419**	1										
Desirability1	-,056	-,006	,003	,149	.334**	.219**	.176*	.250**	.342**	.397**	.333**	.368**	.411**	.661**	1									
Desirability1	,103	,111	,039	,113	.242**	.185*	,077	.169*	.313**	.338**	.340**	.297**	.356**	.477**	.620**	1								
Feasibility1	-,046	.213**	,075	,147	.548**	.495**	.250**	.458**	.372**	.561**	.452**	.452**	.501**	.227**	.257**	.169*	1							
Feasibility2	,058	.231**	.209**	.247**	.615**	.453**	.276**	.547**	.398**	.587**	.453**	.471**	.513**	.262**	.323**	.306**	.629**	1						
Feasibility3	,021	,046	,102	,055	.285**	.229**	,130	.224**	.337**	.307**	.256**	.192*	.254**	.164*	.169*	.239**	.195*	.208**	1					
Feasibility4	,079	.285**	.273**	,079	.308**	.340**	.182*	.256**	.169*	.265**	,105	,126	.200*	,103	,039	,080	.309**	.297**	.275**	1				
Feasibility5	.165*	.273**	,151	.186*	.384**	.387**	.298**	.333**	.305**	.354**	.221**	.220**	.301**	.235**	.155*	.225**	.368**	.381**	.460**	.699**	1			
Feasibility6	,138	.280**	.197*	,116	.268**	.278**	.256**	.320**	.259**	.305**	.211**	.180*	.226**	,144	,060	.190*	.218**	.248**	.446**	.513**	.673**	1		
Feasibility7	.179*	.205**	.157*	,119	.346**	.300**	.253**	.349**	.283**	.386**	.254**	.238**	.278**	,126	,053	,125	.267**	.345**	.403**	.401**	.656**	.789**	1	
Feasibility8	.161*	-,022	-,036	,100	.350**	.310**	.336**	.323**	.301**	.443**	.302**	.304**	.368**	.200*	.309**	.264**	.305**	.328**	.348**	.231**	.400**	.307**	.424**	1

**** Correlation is significant at the 0.01 level (2-tailed).,** at p< 0.05 level , *at p<0.10*

Table 3 SEIM (Social Entrepreneurial intention model)

	Job experience	Self-employment	Social capital1	Social capital2	Desirability1	Desirability2	Desirability3	Desirability4	Desirability5	Desirability6	Desirability7	Desirability8	Desirability9	Desirability10	Desirability11	Desirability12	Feasibylity1	Feasibylity2	Feasibylity 3	Feasibylity 4	Feasibylity 5	Feasibylity 6	Feasibylity 7	Feasibylity 8
Job experience	1																							
Self-employment	,127	1																						
Social capital1	,034	,085	1																					
Social capital2	-,005	-,003	.521**	1																				
Desirability1	,148	-,011	.275**	.436**	1																			
Desirability1	,098	,023	.192*	.263**	.728**	1																		
Desirability1	,044	,007	,164	.186*	.509**	.749**	1																	
Desirability1	-,007	,068	.229**	,122	.253**	.347**	.252**	1																
Desirability1	,131	,045	.251**	.392**	.671**	.653**	.577**	.266**	1															
Desirability1	,134	,033	,073	.184*	.391**	.313**	.267**	,111	.318**	1														
Desirability1	.169*	-,008	.204*	.317**	.631**	.611**	.465**	.274**	.674**	.475**	1													
Desirability1	,132	-,037	,021	,120	.404**	.433**	.423**	.178*	.406**	.472**	.656**	1												
Desirability1	,115	-,010	,134	.208*	.400**	.483**	.422**	,155	.495**	.442**	.701**	.794**	1											
Desirability1	,054	-,013	-,116	-,101	,154	.215*	.206*	,043	,112	,111	,150	,135	.186*	1										
Desirability1	,074	-,068	-,150	,019	.206*	,166	.172*	-,053	,100	,121	.168*	,156	.237**	.573**	1									
Desirability1	-,111	-,089	-,069	,061	,129	,153	,158	,082	,062	,075	,084	,106	,162	.386**	.586**	1								
Feasibility1	,146	,005	,011	,149	.546**	.605**	.572**	.248**	.485**	.328**	.582**	.545**	.477**	.210*	.261**	.206*	1							
Feasibility2	,094	,044	,130	.244**	.369**	.437**	.400**	,143	.292**	.168*	.387**	.324**	.277**	,129	,086	,039	.610**	1	,106					
Feasibility3	-,025	-,028	-,126	,037	.216*	.267**	.241**	,106	,144	,045	.173*	,087	,018	,130	,160	,125	.233**	,106	1					
Feasibility4	,117	-,011	-,025	,118	.447**	.453**	.376**	.340**	.442**	.379**	.499**	.360**	.337**	,123	.254**	.198*	.548**	.314**	.336**	1				
Feasibility5	,099	-,011	,008	,110	.296**	.305**	.243**	.383**	.294**	.199*	.350**	.287**	.234**	,126	.275**	.236**	.367**	,161	.324**	.725**	1			
Feasibility6	-,005	,148	.175*	.211*	.334**	.260**	.176*	.300**	.337**	.219**	.350**	.223**	.167*	-,011	,103	,029	.324**	.197*	.285**	.533**	.626**	1		
Feasibility7	-,007	,094	.208*	.286**	.378**	.294**	.223**	.306**	.407**	.202*	.374**	.216*	,162	,009	,130	,113	.322**	.194*	.249**	.585**	.651**	.903**	1	
Feasibility8	,041	-,103	-,021	,104	.357**	.366**	.407**	.249**	.338**	.305**	.339**	.322**	.316**	.189*	.242**	.219**	.485**	.242**	.248**	.575**	.507**	.403**	.467**	1

**** Correlation is significant at the 0.01 level (2-tailed).,** at p< 0.05 level , *at p<0.10*